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5 Chestnut Street

U.S. Department of Justice
United States Attorney
Eastern District of Pennsylvania

Suite 1250
Philadelphia, Pennsylvania 19106-4476
(215) 861-8200

For Immediate Release

April 20, 2009

NEWS RELEASE

PHILADELPHIA - Habib Khan, 49, of Philadelphia, pleaded guilty today to crimes relating to his operation of an unlicensed money transmitting business, announced United States Attorney Laurie Magid. In his plea, Khan, a citizen of Pakistan, admitted that he operated a business, from at least November 2001 through February 2009, in which he charged a fee to wire or transport at least \$2.1 million to beneficiaries in the Swat region of Pakistan. Khan never obtained a license to operate such a business and never registered this business with the federal government, as required by law. In addition, to hide the activities of his illegal business, Khan structured financial transactions with a local bank in order to prevent the bank from filing currency transaction reports with the federal government.

Khan pleaded guilty today to all three counts contained in the indictment before the Honorable Legrome D. Davis. The indictment charged Khan with one count of conspiracy to operate an unlicensed money transmitting business, one count of operating an unlicensed money transmitting business, and one count of structuring financial transactions to avoid the filing of currency transaction reports with the federal government.

Khan's sentencing hearing is scheduled for July 23, 2009. He faces a maximum sentence of 20 years imprisonment, a \$1 million fine, three years supervised release, and \$300 in special assessments.

This case was investigated by the Federal Bureau of Investigation's Joint Terrorism Task Force. It is being prosecuted by Assistant United States Attorney Stephen Miller.

**UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT, PENNSYLVANIA
Suite 1250, 615 Chestnut Street
Philadelphia, PA 19106**

Contact:

**PATTY HARTMAN
Media Contact
215-861-8525**

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